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Attorneys for  
TV-32 DIGITAL VENTURES INC.,  
Debtor and Debtor-in-Possession

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF CALIFORNIA  
SAN JOSE DIVISION

In re:  
  
TV-32 DIGITAL VENTURES INC., a  
California corporation,  
Tax ID: 20-1198608  
  
Debtor.

Case No. 09-58098 ASW 11

Chapter 11

CHAPTER 11 STATUS CONFERENCE  
STATEMENT

Date: October 30, 2009  
Time: 2:00 p.m.  
Courtroom: 3020, 3<sup>rd</sup> Floor  
The Honorable Arthur S. Weissbrodt

TO: THE HONORABLE ARTHUR S. WEISSBRODT, UNITED STATES BANKRUPTCY  
JUDGE:

TV-32 DIGITAL VENTURES INC., Debtor and Debtor-in-Possession (the "Debtor"),  
respectfully submits this Chapter 11 Status Conference Statement:

1. The Debtor filed a voluntary chapter 11 bankruptcy petition on September 23,  
2009, on the eve of Sonoma National Bank's foreclosure sale of Debtor's 21,500 square foot  
commercial real property located at 1010 Corporation Way, Palo Alto, California 94303 (APN  
116-01-025).

2. On October 8, 2009, Debtor filed its Schedules A, B, D, E, F, G and H and  
Statement of Financial Affairs (see Docket No. 14, erroneously listed as "amended" schedules).

1           3.       Pinnacle Law Group LLP was appointed as the Debtor's general bankruptcy  
2 attorneys pursuant to an order of the Court entered on October 16, 2009 (see Docket No. 16).

3           4.       Booker T. Wade was designated Debtor's responsible individual pursuant to an  
4 order of the Court entered on October 16, 2009 (see Docket No. 17).

5           5.       On October 20, 2009, Debtor filed its Amended Schedules A, B, D, E, F, G and H  
6 and Statement of Financial Affairs (see Docket No. 19).

7           6.       On October 22, 2009, Debtor attended the Initial Debtor Interview conducted by  
8 Brian Martinson, United States Trustee.

9           7.       The First Meeting of Creditors is scheduled for October 28, 2009.

10          8.       The Debtor's business plan is to lease up the real property such that the rent stream  
11 will service as much of the secured debt as possible. Presently, the Debtor is receiving  
12 approximately \$8,500 in rent while debt service on the 1<sup>st</sup> and 2<sup>nd</sup> deeds of trust exceeds \$23,000;  
13 however, the holder of the 2<sup>nd</sup> has advised Debtor that it will forbear from attempting to enforce  
14 its deed of trust if current debt service on the 1<sup>st</sup> can be maintained. Simultaneously, the Debtor  
15 intends to pursue sale or refinancing of the property to satisfy the secured debt and to realize what  
16 the Debtor believes to be substantial equity in the property. The Debtor hopes to delay filing of  
17 its plan and disclosure statement pending its efforts fully to lease up the property.

18          9.       Debtor recommends that the Court hold another status conference approximately  
19 60 days from now.

20  
21 Dated: October 23, 2009

PINNACLE LAW GROUP LLP

22  
23 By: /s/ Matthew J. Shier  
24 Matthew J. Shier, Attorneys for  
25 TV-32 DIGITAL VENTURES INC., Debtor  
26 and Debtor-in-Possession  
27  
28

CERTIFICATE OF SERVICE

I am employed in the office of a member of the bar of this Court in the City and County of San Francisco, at whose direction this service was made. I am over the age of 18 and not a party to the within action. My business address is 425 California Street, Suite 1800, San Francisco, California 94104.

On October 23, 2009, I served the documents described as:

**CHAPTER 11 STATUS CONFERENCE STATEMENT**

on the interested parties in this action by placing [ ] the original [X] true copies thereof enclosed in sealed envelopes addressed as follows:

TV-32 DIGITAL VENTURES INC.  
c/o Booker T. Wade  
605 Forest Avenue  
Palo Alto, CA 94301

Andrew Zighelboim  
450 West Santa Clara Street  
San Jose, CA 95113  
[azighelboim@collierparrish.com](mailto:azighelboim@collierparrish.com)

The Honorable Arthur S. Weissbrodt  
United States Courthouse, Room 3020  
280 South First Street  
San Jose, CA 95113-3099  
**Attention: CHAMBERS COPIES**

[X] U.S. MAIL: Service was accomplished by placing the document(s) listed above in a sealed envelope with postage thereon fully prepaid, in the United States mail at San Francisco, California, addressed as set forth above.

[X] BY E-MAIL/NEF: Service was accomplished through the Notice of Electronic Filing ("NEF") for parties and counsel who are registered ECF Users.

Office Of The United States Trustee  
[USTPRegion17.SJ.ECF@usdoj.gov](mailto:USTPRegion17.SJ.ECF@usdoj.gov),  
[ltroxas@hotmail.com](mailto:ltroxas@hotmail.com)

I declare under penalty of perjury under the laws of the United States of America, that the foregoing is true and correct. Executed on October 23, 2009, at San Francisco, California.

/s/ Mike Terry  
MIKE TERRY